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SIMMONS FIRST NATIONAL CORP

Form 8-K

March 08, 2002

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Exchange Act of 1934

Date of Report (Date of earliest event reported) March 7, 2002

SIMMONS FIRST NATIONAL CORPORATION
(Exact name of registrant as specified in its charter)

Arkansas	0-6253	71-0407808
(State or other jurisdiction of incorporation or organization)	(Commission file number)	(I.R.S. employer identification No.)

501 Main Street, Pine Bluff, Arkansas	71601
(Address of principal executive offices)	(Zip Code)

(870) 541-1000
(Registrant's telephone number, including area code)

ITEM: 5 OTHER EVENTS

The following is the text of a press release issued by the registrant at 4:52 P.M. Central Standard Time on March 7, 2002.

FOR RELEASE: Thursday, March 7, 2002

SIMMONS FIRST EXPANDS INTO MONTICELLO

Pine Bluff, Arkansas - - - J. Thomas May, Chairman, President and Chief Executive Officer of Simmons First National Corporation (SFNC) and Cameron D. McKeel, President and Chief Executive Officer of HEARTLAND Community Bank, headquartered in Camden, Arkansas, announce the execution of a definitive agreement under the terms of which HEARTLAND Community Bank will sell its Monticello, Arkansas location to Simmons First Bank of South Arkansas, a subsidiary of SFNC. The acquisition will involve approximately \$9 million in loans and \$13 million in total deposits.

Commenting on the proposed sale, Freddie Black, President of Simmons First Bank of South Arkansas stated, "We are excited about having this opportunity to

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further expand the Simmons First philosophy of community banking throughout Arkansas. Monticello is a dynamic community and complements our existing service areas in Lake Village, Dumas and Dermott. HEARTLAND's management and associates have done an outstanding job in developing this market. The same management and staff will remain as part of the Simmons First team."

McKeel said, "The sale of this location will allow us to concentrate our efforts on growing the Bank's other operating divisions as well as continuing to provide the very best products and services to our customers in Camden, Bryant, Fordyce, Sheridan and the surrounding areas. This transaction only involves the Monticello branch location, in all other respects HEARTLAND will continue to operate as usual. We are pleased that this transaction will have a positive impact toward achieving the strategic goals of both Simmons First and HEARTLAND."

The transaction is subject to regulatory approval from the Office of Thrift Supervision, Federal Deposit Insurance Corporation and the Arkansas State Bank Department. The transaction is expected to close during the third quarter of 2002.

Simmons First National Corporation is a \$2.0 billion financial holding company that has community banks in Pine Bluff, Jonesboro, Lake Village, Rogers, Russellville, Searcy and El Dorado, Arkansas. The Corporation's seven banks conduct financial operations from 64 offices in 33 communities throughout Arkansas.

HEARTLAND Community Bank, which is owned by HCB Bancshares, Inc. conducts business through its main office in Camden, Arkansas, and its five branch offices located in Camden, Bryant, Fordyce, Monticello, and Sheridan, Arkansas.

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FOR MORE INFORMATION CONTACT:

J. Thomas May
Chairman, President and
Chief Executive Officer
Simmons First National Corporation
800-272-2212
870-850-2605 (Facsimile)

Cameron D. McKeel
President and
Chief Executive Officer
HEARTLAND Community Bank
870-836-6841
870-836-2122 (Facsimile)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SIMMONS FIRST NATIONAL CORPORATION

Date: March 7, 2002

/s/ Barry L. Crow

Barry L. Crow, Executive Vice President
and Chief Financial Officer